

NORTH ADAMS

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Board Meeting: Varies

ADMINISTRATION

Board Members: James D. Brown (*Chairperson*),
Alan Marden, Lawrence R. O'Brien, Fred T. Thompson,
Kathleen A. Wall
Board Administrator: Carolyn Kuzia

INVESTMENT

<i>Return</i>	2002:	-4.97%
	1998-2002:	6.29%
	1985-2002:	10.50%
	Target Investment	
	Rate of Return:	8.00%
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<i>Asset Growth</i>	2002 Market Value:	\$27 million
	2001 Market Value:	\$29 million
	2000 Market Value:	\$32 million
	1999 Market Value:	\$32 million
	1998 Market Value:	\$26 million

ACTUARIAL

Funded Ratio:	80.3% (1/01)
	71.3% (1/99)
	65.6% (1/96)
Date of Last Valuation:	1/01
Actuary:	PERAC
Funding Schedule:	Increasing 3.0%
Year Fully Funded:	2019
Active Members:	274
Retired Members:	196

DISABILITY

Retirement Statistics as of 12/31/02

Disability Panel Requests:	3
Disability Retirement Approvals:	2
Accidental Death Approvals:	0
RTS Reviews:	9
RTS Exams:	0
Restored to Service:	0